HASTEN JOSEPH E

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

Form 5

Form 4

January 20, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HASTEN JOSEPH E

Symbol US BANCORP \DE\ [USB]

(Zip)

Execution Date, if

(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(First) (Middle) (Last)

(Street)

(State)

(Month/Day/Year)

3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

(Check all applicable)

U.S. BANCORP, 7TH &

(Instr. 8)

(Month/Day/Year)

01/18/2005

below) Vice Chairman

WASHINGTON

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

ST. LOUIS, MO 63101

(City)

Security

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned (T) Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(A)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	str. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		f (D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 30.4	01/18/2005		A		281,749		<u>(1)</u>	01/18/2015	Common Stock	281,74

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HASTEN JOSEPH E U.S. BANCORP 7TH & WASHINGTON ST. LOUIS, MO 63101

Vice Chairman

Signatures

Lee R. Mitau for Joseph E.
Hasten
01/20/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The option vests in four equal annual installments beginning on January 18, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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